

Financial Reports for new SJDs (and for those wanting review)

July 12, 2023

Robin Ruegg, NAWGJ Finance Director





Financial Reports

- Use the most current Financial Report form from the NAWGJ web site, please.
- Run all transactions through your bank account
- Match up your receipts & bank accounts
- Calculate automatically in reports (some cells locked)
- Balance everything

Step-by-Step—you can do it!



	NAWGJ Quarterly Financial Report				
Date		Name:			Q1 (Nov-Jan) Due February 20
Position		Address:			Q2 (Feb - April) Due May 20
Region					Q3 (May - July) Due August 20
State		Phone:			Q4 (Aug - Oct) Due Nov 20

Let's start with the information:

Name: Sarah Weninger

Date: 10/31/2022

Address: 456 Main Street

Position: SJD

Mandan, ND 58554

Region: 4

Phone: 987-654-3211

State: ND

Be sure to X the
correct quarter!

	Income	
46410	Judges Cup/Other Fundraiser	
47240	Clinics/Workshops	
47200	Assigning Fees	
45030	Interest Income (checking)	
43450	Donation (USAG, individual etc.)	
46400	Other Income (please explain)	
N/A	Income from State/Reg/Nat	
N/A	Helping Hands	
	Voided Checks or Refunds	
	ck# Expense (Specify)	
	Total Income	

Look at the bank statements:

Income total of \$1380 in
October statement (none in
August or September)

That consists of:
\$221 Assigning,
\$187 Donation,
\$972 Head Tax (other income)

	Expenses	
60910	Judges' Cup/Other Fundraiser	
68330	National Judges Cup	
68300	Meetings	
65020	Postage & Mailing	
65040	Operating Supplies	
65050	Telephone/Internet/Web	
65030	Printing/Copies	
68330	Educational/Clinic/Workshop	
65160	Promotional/Gifts/Donations	
N/A	NAWGJ Disbursement(explain)	
N/A	Helping Hands donation	
60920	Memberships (NAWGJ)	
65010	Memberships to Affiliates	
65100	Bank Charges	
65000	Assigning	
	Other Expenses (Specify)	
69700	Over & Short	
	Total Expenses	

Look at Bank Statements. Note that I scribbled on them—this is FINE! You may want to use a spreadsheet, Quickbooks, your checkbook (if you keep one) or other ways to note the expenses. This is a relatively simple report, so I just did it by hand.

Expenses:
\$127 Memberships (non-NAWGJ)—Aug statement
\$6261.52 Paid judges’ expenses for clinics (Aug & Oct)
\$44.22 Cost of checks (October)

\$6432.74 Total

BALANCE	Checking	Balance forward from last period	
CALCULATED.		Income this period (from above) (add)	
		Transfer from savings (add)	
			SUBTOTAL
		Expenses this period (from above) (subtract)	
		Transfer to savings (subtract)	
			TOTAL CHECKING
		Final adjusted checkbook balance from page 2	
	Savings	Balance forward from last period	
		Interest earned (savings) (add)	45030
		Transfers from checking (add)	
			SUBTOTAL
		Transfer to checking (subtract)	
			TOTAL SAVINGS
		FINAL TOTAL CHECKING & SAVINGS	

Look at August bank statement—The beginning balance is \$12,148.43

The actual form/spreadsheet will total the amounts from above—and it’s locked! That’s to help you balance everything. (nawgj to unlock if you’re desperate)

Income \$1,380
Subtotal \$13,528.43

Expenses \$6,432.74

TOTAL CHECKING \$7,095,69 (Compare—does that match the ending bank balance in October?)

ND does not have a savings account, so you’re done with page 1...almost!

CHECKING ACCOUNT		SAVINGS ACCOUNT
Signers:		
Bank Name		
Address		
Account #		
Phone #		

There should be 3 signers on your bank account—the SJD, the RJD and the National Finance Director. In this case, Sarah Weninger, Robin Smith and Robin Ruegg

Bank name, address, account number and phone number are on the bank statements—please fill in.

Outstanding Deposits	Amount	Outstanding Items		Ck #	Amount
(Deposits made that do		(Checks written that			
not yet appear on bank		do not yet appear on			
statement)		bank statement)			
		Other Outstanding Items		(Total)	
TOTAL Deposits Outstanding		TOTAL Outstanding			

If you do your financial reports from your bank statements, you will NOT have to do this (though you do need to sign and have a financial assistant review your work)

Let's pretend that Sarah wrote out a \$100 check number 1234 for Operating Supplies. It is not reflected in the bank statement yet. How does that change the front page of your report?

ADJUSTED BALANCE CALCULATION

Enter balance shown on bank statement	\$
Add outstanding deposits (from above)	\$
Subtotal	\$
Subtract outstanding checks (from above)	\$
FINAL ADJUSTED BANK BALANCE	\$
Enter balance from checkbook	\$
Errors—add	\$
Errors—subtract	\$
Add interest	\$
Subtract bank charges	\$
FINAL Adjusted Checkbook Balance	\$
(Final adjusted Bank Balance and Final Adjusted Checkbook Balance should be the same)	

Sarah wrote out a check for \$100 that does not show up on the bank statement.

The bank balance is \$7,095.69 (end of October)

You subtract the \$100 from the balance shown on the bank statement.

If you were using a checkbook, the checkbook balance would be \$6995.69

Go back to the front page of your report, add in the \$100 for operating supplies, and recalculate. (just cross off your old numbers)

P.S. This gets confusing to me too.

Signature					State/Region		Date	
Financial Assistant has reviewed the monthly expenditures and find that they are all								
		included in the budget approved by the SGB on					(date)	
		supported by specific receipts for each expenditure (debit card statements are not sufficient).						
Name:					Date:			

Last step!

Electronic signatures are ok. Or alternatively have Financial Assistant email this same information.

Sarah Weninger signed from ND/Reg 4 on 11/20/2022

The financial assistant X'd both boxes. The SGB approved on 11/20/2022

Financial assistant name is Robin Huebner and she also signed on 11/20/2022 (Yes, we have lots of Robin's in Region 4!)

Let's Check your work

- I'll hand out Sarah's actual quarterly report

Support our Mission

- Our mission is:

Our finances are meant to support this mission.

As a 501(c)(3) organization—we need to spend most of our money on the mission.



Provide Professional
Development for members

Support & promote women's
gymnastics in the United States

Questions or comments?

